

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: LOVIG, JAMES C., III

§ Case No. 09-38668

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on October 16, 2009. The undersigned trustee was appointed on October 16, 2009.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 8,500.26

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Bank service fees	<u>125.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>8,375.26</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 02/25/2010 and the deadline for filing governmental claims was 04/14/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,600.01. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$921.70, for a total compensation of \$921.70.<sup>2</sup> In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$73.41, for total expenses of \$73.41.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/08/2012 By: /s/CHARLES J. MYLER  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-38668

Trustee: (330510) CHARLES J. MYLER

Case Name: LOVIG, JAMES C., III

Filed (f) or Converted (c): 10/16/09 (f)

§341(a) Meeting Date: 11/23/09

Period Ending: 02/08/12

Claims Bar Date: 02/25/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	Cash Orig. Asset Memo: Imported from original petition Doc# 1	40.00	0.00	DA	0.00	FA
2	Checking, 5th 3rd Bank, St. Charles, IL Orig. Asset Memo: Imported from original petition Doc# 1	0.09	0.00	DA	0.00	FA
3	Checking, US Bank, Geneva Orig. Asset Memo: Imported from original petition Doc# 1	10.00	10.00	DA	0.00	FA
4	Dining Room Set Orig. Asset Memo: Imported from original petition Doc# 1	250.00	0.00	DA	0.00	FA
5	One Adult Male Orig. Asset Memo: Imported from original petition Doc# 1	600.00	0.00	DA	0.00	FA
6	IMRF Orig. Asset Memo: Imported from original petition Doc# 1	1,941.00	0.00	DA	0.00	FA
7	1999 Chevy Tahoe (1/2) Orig. Asset Memo: Imported from original petition Doc# 1	1,250.00	0.00	DA	0.00	FA
8	2007 Nissan Extera Orig. Asset Memo: Imported from original petition Doc# 1	10,000.00	0.00	DA	0.00	FA
9	16' Open Landscape Trailer Orig. Asset Memo: Imported from original petition Doc# 1	200.00	0.00	DA	0.00	FA
10	Redmax Blower Orig. Asset Memo: Imported from original petition Doc# 1	55.00	55.00	DA	0.00	FA
11	2004 Bobcat Walk Behind 48" Mower Orig. Asset Memo: Imported from original petition Doc# 1	1,200.00	1,200.00	DA	0.00	FA
12	2008 Great Dane Standup Super Surfer 52"	2,500.00	2,500.00	DA	0.00	FA

# Form 1

## Individual Estate Property Record and Report

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Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Orig. Asset Memo: Imported from original petition Doc# 1					
13 2004 Bobcat Zero Turn 61" Mower Orig. Asset Memo: Imported from original petition Doc# 1	1,000.00	0.00	DA	0.00	FA
14 Kawasaki String Trimmer Orig. Asset Memo: Imported from original petition Doc# 1	50.00	50.00	DA	0.00	FA
15 Machinist & Woodworking tools Orig. Asset Memo: Imported from original petition Doc# 1	1,000.00	1,000.00	DA	0.00	FA
16 Fraudulent transfer of real estate	Unknown	0.00		8,500.00	FA
17 9. Mowers Total: 10,441.09	0.00	0.00	DA	0.00	FA
Int INTEREST (u)	Unknown	N/A		0.26	Unknown
<b>18 Assets Totals (Excluding unknown values)</b>	<b>\$20,096.09</b>	<b>\$4,815.00</b>		<b>\$8,500.26</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

Settled with Elizabeth Lovig for \$8,500; final report sent to US Trustee 12/13/11

Initial Projected Date Of Final Report (TFR): June 30, 2010

Current Projected Date Of Final Report (TFR): December 30, 2011

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-38668

Case Name: LOVIG, JAMES C., III

Taxpayer ID #: \*\*-\*\*\*7196

Period Ending: 02/08/12

Trustee: CHARLES J. MYLER (330510)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*58-65 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/01/11	{16}	Elizabeth Lovig	Settlement of adversary	1141-000	6,000.00		6,000.00
09/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.04		6,000.04
09/30/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	5,975.04
10/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.05		5,975.09
10/31/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	5,950.09
11/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.04		5,950.13
11/30/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	5,925.13
12/06/11	{16}	Elizabeth Lovig	Balance of settlement	1141-000	2,500.00		8,425.13
12/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.06		8,425.19
12/30/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	8,400.19
01/31/12	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.07		8,400.26
01/31/12		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		25.00	8,375.26

<b>ACCOUNT TOTALS</b>	<b>8,500.26</b>	<b>125.00</b>	<b>\$8,375.26</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>8,500.26</b>	<b>125.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$8,500.26</b>	<b>\$125.00</b>	

Net Receipts :	8,500.26
Net Estate :	\$8,500.26

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
Checking # 9200-*****58-65	8,500.26	125.00	8,375.26
	<b>\$8,500.26</b>	<b>\$125.00</b>	<b>\$8,375.26</b>

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**Claims Proposed Distribution****Case: 09-38668 LOVIG, JAMES C., III****Case Balance:** \$8,375.26**Total Proposed Payment:** \$8,425.13**Remaining Balance:** \$-49.87

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
10S	Department of the Treasury-IRS	Secured	1,633.46	1,633.46	0.00	1,633.46	1,633.46	6,791.67
NOTFILE D	HSBC Auto Finance	Secured	0.00	0.00	0.00	0.00	0.00	6,791.67
	CHARLES J. MYLER <2100-00 Trustee Compensation>	Admin Ch. 7	1,600.01	1,600.01	0.00	1,600.01	921.70	5,869.97
	Charles J. Myler <2200-00 Trustee Expenses>	Admin Ch. 7	127.43	127.43	0.00	127.43	73.41	5,796.56
	Myler, Ruddy & McTavish <3110-00 Attorney for Trustee Fees (Trustee Firm)>	Admin Ch. 7	10,062.50	10,062.50	0.00	10,062.50	5,796.56	0.00
10P	Department of the Treasury-IRS	Priority	2,642.75	0.00	0.00	0.00	0.00	0.00
11P	Illinois Department of Revenue	Priority	679.29	0.00	0.00	0.00	0.00	0.00
1	Roundup Funding, LLC	Unsecured	4,240.41	4,240.41	0.00	4,240.41	0.00	0.00
2	CAPITAL ONE BANK USA, N.A.	Unsecured	3,381.39	3,381.39	0.00	3,381.39	0.00	0.00
3	PRA Receivables Management, LLC	Unsecured	1,040.19	1,040.19	0.00	1,040.19	0.00	0.00
4	CAPITAL ONE BANK USA, N.A.	Unsecured	1,181.03	1,181.03	0.00	1,181.03	0.00	0.00
5	CAPITAL ONE BANK USA, N.A.	Unsecured	6,900.18	6,900.18	0.00	6,900.18	0.00	0.00
6	PRA Receivables Management, LLC	Unsecured	1,235.92	1,235.92	0.00	1,235.92	0.00	0.00
7	GE Money Bank dba SAM'S CLUB	Unsecured	700.10	700.10	0.00	700.10	0.00	0.00
8	TD Retail Card Services	Unsecured	1,418.50	1,418.50	0.00	1,418.50	0.00	0.00
9	OPHRYS LLC	Unsecured	2,434.13	2,434.13	0.00	2,434.13	0.00	0.00
NOTFILE D	AT&T	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Benson, Mair & Gosselin	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Capital One	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Capital One	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Capital One	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Chase Cardmember Service	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00

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**Claims Proposed Distribution****Case: 09-38668 LOVIG, JAMES C., III****Case Balance:** \$8,375.26**Total Proposed Payment:** \$8,425.13**Remaining Balance:** \$-49.87

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
NOTFILE D	Comcast	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Dex	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Elliot Heidelberg	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	First Equity Card Corp.	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	HSBC Card Services	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	HSBC Card Services	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Home Pages	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Internal Revenue Service	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Internal Revenue Service	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	James C. Lovig, Jr.	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Juniper Card Services	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Sam's Club	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Shaw, Jacobs & Associates, PC	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Yard Card	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
10U	Department of the Treasury-IRS	Unsecured	2,228.84	2,228.84	0.00	2,228.84	0.00	0.00
11U	Illinois Department of Revenue	Unsecured	79.08	79.08	0.00	79.08	0.00	0.00

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## Claims Proposed Distribution

**Case: 09-38668 LOVIG, JAMES C., III**

**Case Balance:** \$8,375.26      **Total Proposed Payment:** \$8,425.13      **Remaining Balance:** \$-49.87

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
Total for Case 09-38668 :			\$41,585.21	\$38,263.17	\$0.00	\$38,263.17	\$8,425.13	

### CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$11,789.94	\$11,789.94	\$0.00	\$6,791.67	57.605637%
<b>Total Priority Claims :</b>	\$3,322.04	\$0.00	\$0.00	\$0.00	0.000000%
<b>Total Secured Claims :</b>	\$1,633.46	\$1,633.46	\$0.00	\$1,633.46	100.000000%
<b>Total Unsecured Claims :</b>	\$24,839.77	\$24,839.77	\$0.00	\$0.00	0.000000%



**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-38668  
Case Name: LOVIG, JAMES C., III  
Trustee Name: CHARLES J. MYLER

**Balance on hand:** \$ 8,375.26

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10S	Department of the Treasury-IRS	1,633.46	1,633.46	0.00	1,633.46

Total to be paid to secured creditors: \$ 1,633.46

Remaining balance: \$ 6,741.80

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - CHARLES J. MYLER	1,600.01	0.00	921.70
Trustee, Expenses - Charles J. Myler	127.43	0.00	73.41
Attorney for Trustee, Fees - Myler, Ruddy & McTavish	10,062.50	0.00	5,796.56

Total to be paid for chapter 7 administration expenses: \$ 6,791.67

Remaining balance: \$ -49.87

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ -49.87

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10P	Department of the Treasury-IRS	0.00	0.00	0.00
11P	Illinois Department of Revenue	0.00	0.00	0.00

Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ -49.87

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 22,531.85 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Roundup Funding, LLC	4,240.41	0.00	0.00
2	CAPITAL ONE BANK USA, N.A.	3,381.39	0.00	0.00
3	PRA Receivables Management, LLC	1,040.19	0.00	0.00
4	CAPITAL ONE BANK USA, N.A.	1,181.03	0.00	0.00
5	CAPITAL ONE BANK USA, N.A.	6,900.18	0.00	0.00
6	PRA Receivables Management, LLC	1,235.92	0.00	0.00
7	GE Money Bank dba SAM'S CLUB	700.10	0.00	0.00
8	TD Retail Card Services	1,418.50	0.00	0.00
9	OPHRYS LLC	2,434.13	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00  
 Remaining balance: \$ -49.87

Tardily filed claims of general (unsecured) creditors totaling \$ 2,307.92 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10U	Department of the Treasury-IRS	2,228.84	0.00	0.00
11U	Illinois Department of Revenue	79.08	0.00	0.00

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ -49.87

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ -49.87